

HOUSE BILL No. 1099

DIGEST OF INTRODUCED BILL

Citations Affected: IC 20-49-8.2.

Synopsis: Shortfall loans from the common school fund. Provides that school corporations that experience property tax revenue shortfalls of at least 5% due to: (1) reassessments ordered by the department of local government finance for the March 1, 2006, or January 15, 2007, assessment date; or (2) the inability of the county treasurer of the county in which a school corporation is located to issue property tax statements in a timely manner; may apply to the state board of education for a shortfall loan from the common school fund. Extends the expiration date of shortfall loan provisions from December 31, 2010, to December 31, 2011.

Effective: Upon passage.

Koch

January 8, 2008, read first time and referred to Committee on Ways and Means.

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Introduced

Second Regular Session 115th General Assembly (2008)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2007 Regular Session of the General Assembly.

HOUSE BILL No. 1099

A BILL FOR AN ACT to amend the Indiana Code concerning education.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 20-49-8.2-1, AS ADDED BY P.L.211-2007,
2 SECTION 46, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 UPON PASSAGE]: Sec. 1. As used in this chapter, "eligible school
4 corporation" refers to a school corporation located in a county:

5 (1) that has been reassessed:

6 (A) under IC 6-1.1-4-9 for the March 1, 2006, or January
7 15, 2007, assessment dates (as defined in IC 6-1.1-1-2); or

8 (B) under IC 6-1.1-4-32 (before its repeal); or

9 (2) in which distributions of property tax revenue for 2007 or
10 2008 to the taxing units (as defined in IC 6-1.1-1-21) of the
11 county:

12 (A) have not been made; or

13 (B) were delayed by more than fifty-one (51) days after
14 either due date specified in IC 6-1.1-22-9.

15 SECTION 2. IC 20-49-8.2-4, AS ADDED BY P.L.211-2007,
16 SECTION 46, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
17 UPON PASSAGE]: Sec. 4. The state board may loan money to an



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eligible school corporation that has experienced a shortfall of at least five percent (5%) in the collection of property tax levies in the current year or the preceding years for the eligible school corporation's general fund as a result of any of the following:

(1) Erroneous assessed valuation amounts provided to the eligible school corporation.

(2) Erroneous figures used to determine the eligible school corporation's general fund property tax rate.

(3) A change in the assessed valuation of property as the result of appeals under IC 6-1.1 or IC 6-1.5.

(4) The payment of refunds that resulted from appeals under IC 6-1.1 or IC 6-1.5.

(5) A reassessment ordered by the department of local government finance for the March 1, 2006, or January 15, 2007, assessment dates (as defined in IC 6-1.1-1-2).

(6) The inability of the county treasurer of the county in which the school corporation is located to issue property tax statements under IC 6-1.1-22-8 in a timely manner.

SECTION 3. IC 20-49-8.2-7, AS ADDED BY P.L.211-2007, SECTION 46, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 7. **(a)** An eligible school corporation:

(1) that is referred to in section 1(1)(B) of this chapter; and

(2) that obtains a loan under this chapter;

may annually levy a tax in the debt service fund to repay the loan.

(b) An eligible school corporation:

(1) that is referred to in section 1(1)(A) or 1(2) of this chapter; and

(2) that obtains a loan under this chapter;

may not levy a tax to repay the loan.

SECTION 4. IC 20-49-8.2-10, AS ADDED BY P.L.211-2007, SECTION 46, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 10. This chapter expires December 31, ~~2010~~ **2011.**

SECTION 5. An emergency is declared for this act.

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